

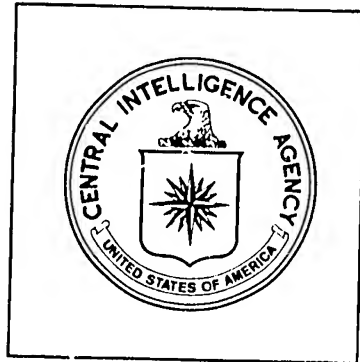
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ECONOMIC INDICATORS

AUG 75  
01 OF 01

*CIA/OER/EI/750820*

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## *ECONOMIC INDICATORS*

Prepared by

The Office of Economic Research

August 20, 1975

### Foreword

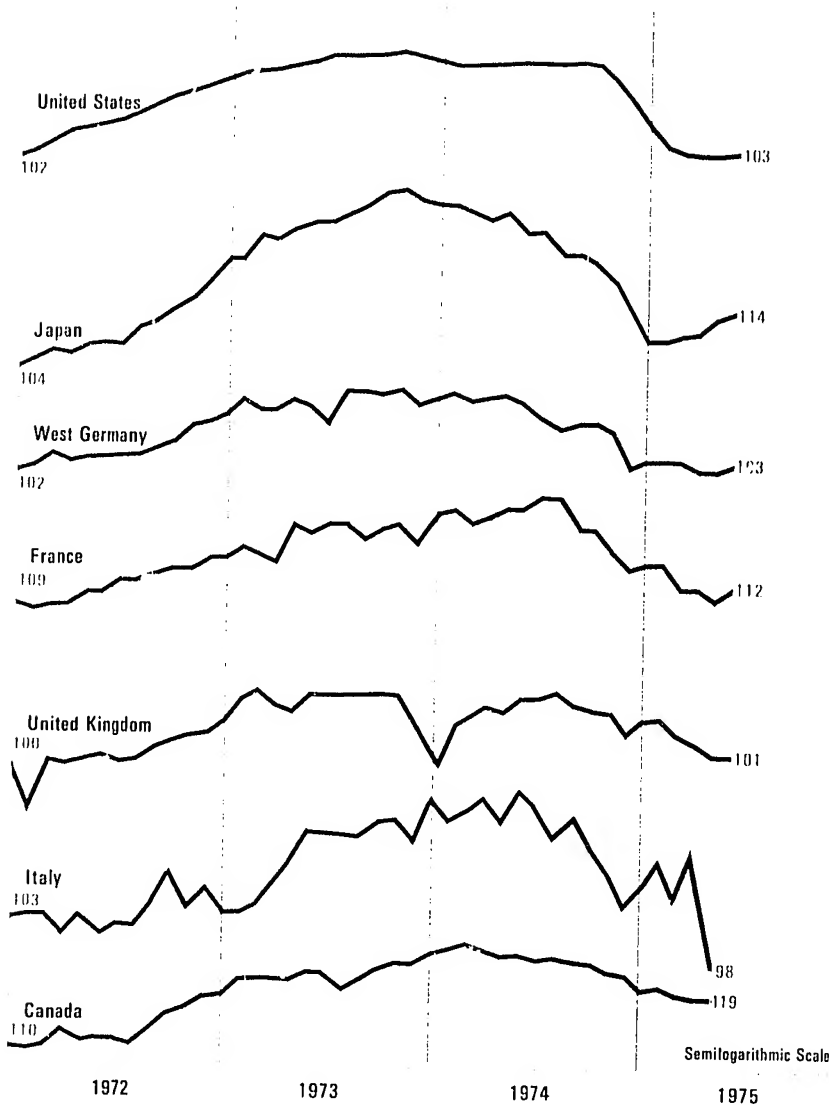
The *Economic Indicators* provide up-to-date information on changes in the domestic and external economic activities of the major non-Communist developed countries. To the extent possible, the *Economic Indicators* are updated from press ticker and Embassy reporting, so that the results are made available to the reader weeks - or sometimes months - before receipt of official statistical publications.

Comments and queries regarding the *Economic Indicators* are welcomed. They may be directed to [REDACTED] of the Office of Economic Research, Code 143, Extension 7402 or 351-7402.

STATINTL

# INDUSTRIAL PRODUCTION<sup>1</sup>

INDEX: 1970 = 100



Latest Month	Percent Change from Previous Month	Average Annual Growth Rate Since		
		1970	1 Year Earlier	3 Months Earlier <sup>2</sup>
Jun 75	0.4	0.6	-12.6	-6.5
Jun 75	0.9	2.7	-10.5	11.7
Jun 75	1.0	0.6	-8.0	-5.0
Jun 75	1.8	2.3	-11.1	-11.1
Jun 75	0	0.1	-8.8	-15.1
May 75	-14.1	-0.4	-17.5	-10.5
May 75	-0.1	3.6	-5.6	-4.5

## GNP<sup>1</sup>

Constant Market Prices

	Latest Quarter	Percent Change from Previous Quarter	Average Annual Growth Rate Since		
			1970	1 Year Earlier	Previous Quarter
United States	75 II	-0.1	1.6	-5.8	-0.3
Japan	75 I	-0.8	5.1	1.3	-3.0
West Germany	75 I	-3.1	1.7	-4.6	-11.9
France	74 IV	-3.5	4.4	-0.5	-13.4
United Kingdom	75 I	-2.4	2.2	1.7	-9.2
Italy	74 IV	-4.3	2.2	-3.5	-16.0
Canada	75 I	-1.4	4.2	-2.8	-5.4

## RETAIL SALES<sup>1</sup>

Constant Prices

	Latest Month	Percent Change from Previous Month	Average Annual Growth Rate Since		
			1970	1 Year Earlier	3 Months Earlier <sup>2</sup>
United States	Jun 75	-0.2	2.1	-0.9	6.0
Japan	Apr 75	-0.3	2.4	2.7	1.2
West Germany	Jun 75	1.8	2.1	3.7	-2.4
France	May 75	1.0	-0.2	-3.9	2.8
United Kingdom	Jun 75	2.0	1.1	-3.3	-8.7
Italy	Feb 75	8.6	4.4	-11.4	-7.3
Canada	May 75	2.4	4.1	-0.4	-2.9

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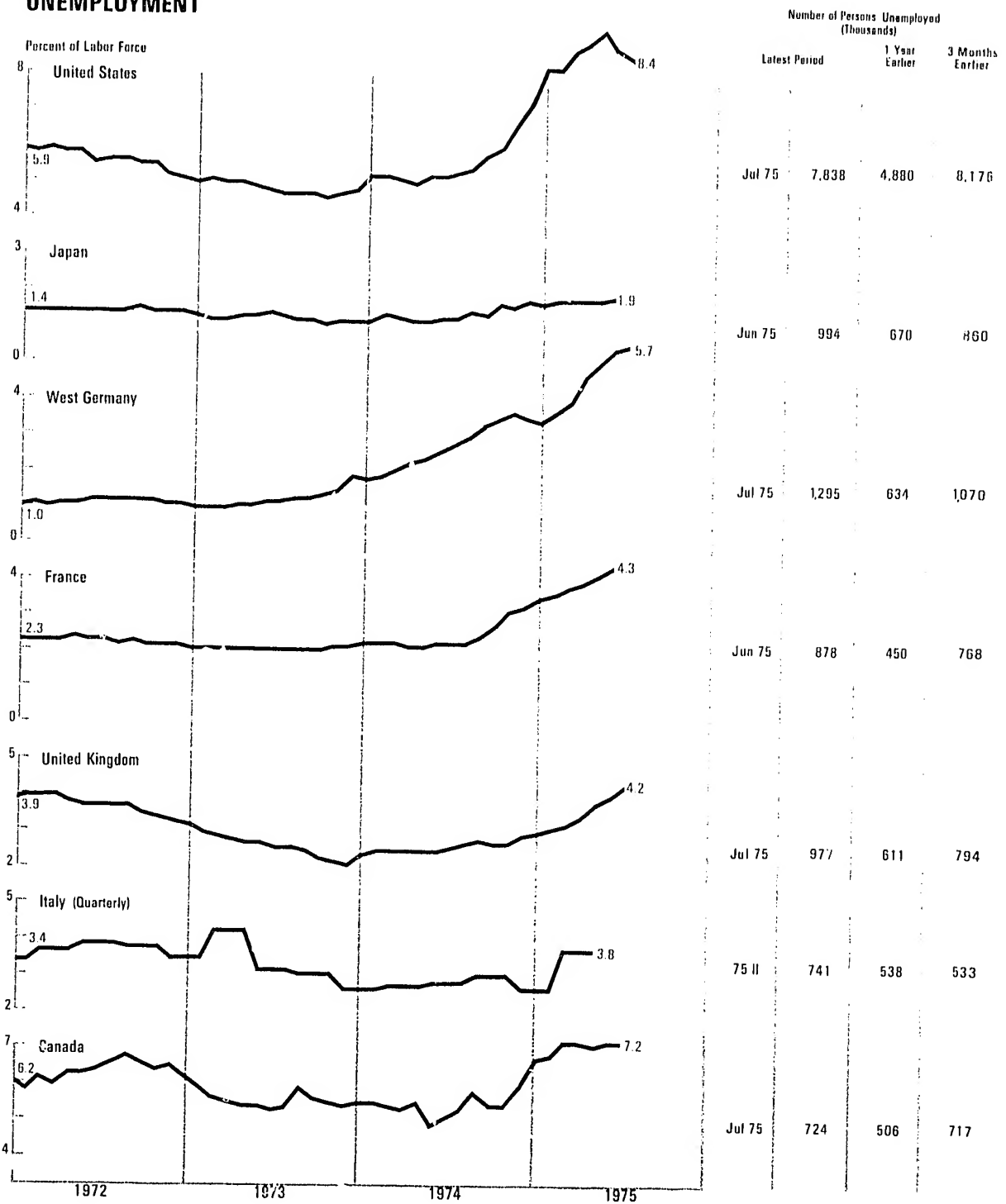
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Note: US data provided by US government agencies

Footnotes appear on page A-5.

# UNEMPLOYMENT

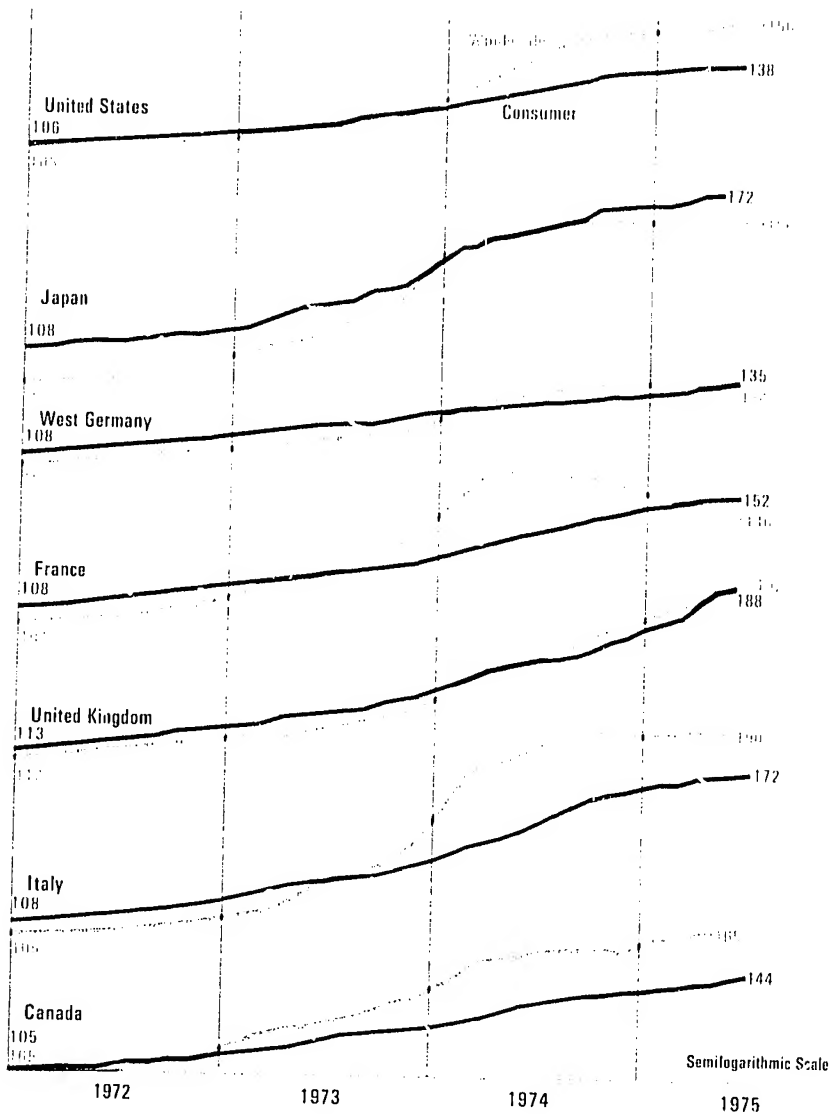


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NOTE: Data are seasonally adjusted. Unemployment rates for France are estimated. The rates shown for Japan, Italy, and Canada are roughly comparable to US rates. The rates for France and the United Kingdom should be increased by about 30% and 15%, respectively, and those for West Germany decreased by 20% to be roughly comparable with US rates.

# DOMESTIC PRICES<sup>3</sup>

INDEX: 1970 = 100



Latest Month	Percent Change from Previous Month	Average Annual Growth Rate Since		
		1970	1 Year Earlier	3 Months Earlier
Jun 75	0.8	6.7	9.3	7.3
May 75	0.7	11.8	14.1	16.6
Jun 75	0.7	6.3	6.4	8.7
Jun 75	0.7	8.8	11.7	9.8
Jun 75	1.9	13.5	26.0	48.0
Jun 75	0.6	11.3	17.0	9.4
May 75	0.4	10.0	9.3	9.2
Jul 75	1.4	7.5	11.0	15.8

## MONEY SUPPLY<sup>1</sup>

	Latest Month	Percent Change from Previous Month	Average Annual Growth Rate Since		
			1970	1 Year Earlier	3 Months Earlier
United States	Jun 75	1.5	6.4	5.0	8.4
Japan	May 75	-0.4	15.7	8.3	9.4
West Germany	May 75	0.9	9.8	13.6	11.6
France	Mar 75	2.3	12.1	11.5	1.0
United Kingdom	Jun 75	0.3	9.7	15.7	15.7
Italy	Dec 74	-1.9	18.3	10.0	-2.6
Canada	May 75	-0.4	12.1	6.0	21.7

## WAGES IN MANUFACTURING<sup>4</sup>

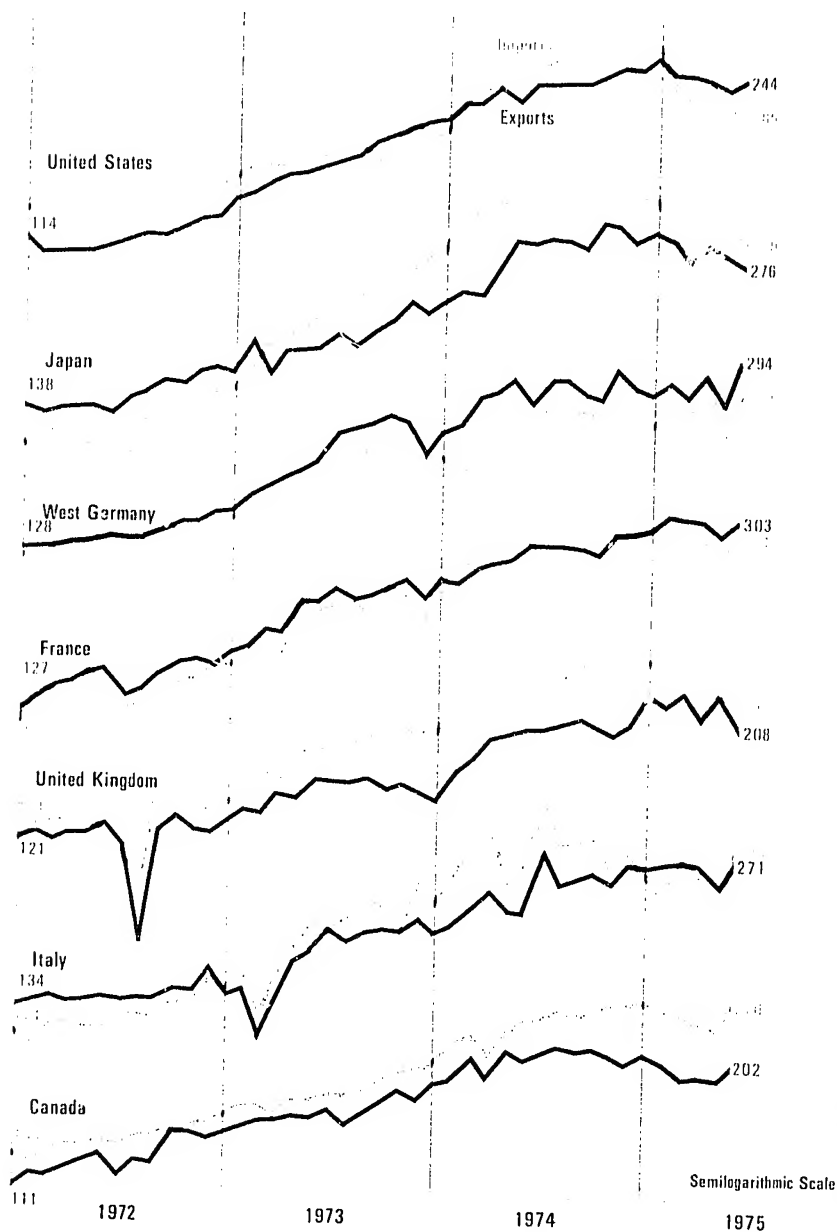
Latest Month	Percent Change from Previous Period	Average Annual Growth Rate Since		
		1970	1 Year Earlier	3 Months Earlier
United States <sup>1</sup>	May 75	0.6	7.3	10.1
Japan <sup>1</sup>	Apr 75	-2.5	22.2	28.4
West Germany	75 I	4.5	11.0	11.0
France	75 II	3.4	14.1	18.5
United Kingdom	Jun 75	-0.4	16.1	29.9
Italy	Apr 75	0	19.7	31.5
Canada <sup>1</sup>	Apr 75	0	10.8	17.2

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**FOREIGN TRADE <sup>1</sup>**

INDEX: 1970=100 (f.o.b./l.o.b.)



	Latest Month	Cumulative (Million US \$)			Change
		Million US \$	1975	1974	
Jun 75	8,692	52,323	46,401	12.8%	
Balance	1,737	5,433	-17	5,450	
Jun 75	4,367	27,946	24,683	13.2%	
Balance	483	3,575	-1,323	4,899	
Jun 75	8,396	46,331	42,037	8.2%	
Balance	1,945	10,945	11,846	-901	
Jun 75	4,552	27,096	22,041	22.9%	
Balance	154	1,513	-1,696	3,209	
Jun 75	3,279	21,123	16,905	25.0%	
Balance	-385	-2,819	-6,240	3,421	
Jun 75	2,986	16,806	13,581	23.7%	
Balance	-207	-141	-4,523	4,382	
Jun 75	2,700	15,966	15,823	0.9%	
Balance	-257	-1,099	776	-1,876	

**BASIC BALANCE <sup>5</sup>**

Current and Long-Term-Capital Transactions

	Latest Period	Cumulative (Million US \$)			
		Million US \$	1975	1974	Change
United States <sup>1</sup>	75 I	-475	-475	1,624	-2,099
Japan	Jun 75	182	-746	-8,287	7,541
West Germany	Jun 75	-347	-196	4,501	-4,697
France	75 I	187	187	-1,157	1,344
United Kingdom	75 I	-1,841	-1,841	-1,198	-642
Italy	74 IV	-877	N.A.	-5,909	N.A.
Canada	75 I	-1,625	-1,625	-71	-1,554

**OFFICIAL RESERVES**

	Latest Month		Billion US \$		
	End of	Billion US \$	Jun 1970	1 Year Earlier	3 Months Earlier
United States	Jun 75	16.2	14.5	14.9	16.3
Japan	Jun 75	14.6	4.1	13.4	14.2
West Germany	Jun 75	32.7	8.8	34.2	34.4
France	Jun 75	10.5	4.4	8.2	9.4
United Kingdom	Jul 75	6.3	2.8	6.7	7.3
Italy	Jun 75	6.7	4.7	5.3	6.8
Canada	Jul 75	5.2	4.3	6.0	5.5

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## MONEY MARKET RATES

				Percent Rate of Interest		
	Representative Rates	Latest Date		1 Year Earlier	3 Months Earlier	1 Month Earlier
United States	Dealer placed finance paper	Aug 6	6.50	11.55	5.90	6.28
Japan	Call money	Jul 18	11.00	12.50	11.50	10.50
West Germany	Interbank loans (3 months)	Aug 6	4.36	9.44	4.92	4.60
France	Call money	Aug 1	7.38	13.50	8.13	7.38
United Kingdom	Sterling interbank loans(3 months)	Aug 6	10.49	13.08	10.24	9.63
Canada	Finance paper	Aug 6	7.85	11.83	7.63	7.47
Eurodollars	Three-month deposits	Aug 6	6.98	13.60	6.50	7.36

## EXPORT PRICES

National Currency	Average Annual Growth Rate Since				
	Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	3 Months Earlier
United States	Jun 75	-1.2	12.0	13.1	-8.6
Japan	Jun 75	5.8	8.9	3.7	2.1
West Germany	Jun 75	-0.6	5.7	6.9	3.1
France	Mar 75	2.1	10.6	15.7	-13.1
United Kingdom	Jun 75	1.3	14.5	18.9	19.4
Italy	Apr 75	-1.1	15.5	17.5	-3.2
Canada	Mar 75	1.4	12.9	16.4	11.9

## IMPORT PRICES

National Currency	Average Annual Growth Rate Since				
	Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	3 Months Earlier
United States	Jun 75	0.2	17.3	10.1	-4.9
Japan	Jun 75	1.2	15.3	6.3	-20.0
West Germany	Jun 75	0.3	5.0	-1.3	2.9
France	Mar 75	-3.4	12.7	7.2	-26.9
United Kingdom	Jun 75	-0.4	19.2	7.3	-2.3
Italy	Apr 75	-1.6	21.5	7.2	-7.6
Canada	Mar 75	1.2	13.2	21.7	20.5

## EXPORT PRICES

US \$	Average Annual Growth Rate Since				
	Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	3 Months Earlier
United States	Jun 75	-1.2	12.0	13.1	-8.6
Japan	Jun 75	5.0	13.4	-0.7	-5.4
West Germany	Jun 75	-0.2	15.7	15.6	-0.4
France	Mar 75	4.1	17.3	2.8	17.2
United Kingdom	Jun 75	-0.6	13.3	13.3	-5.9
Italy	Apr 75	-1.6	15.1	17.7	3.8
Canada	Mar 75	1.5	14.0	13.1	6.6

## EXCHANGE RATES

Spot Rate	Percent Change from				
	US \$ Per Unit	Dec 66	18 Dec 71	19 Mar 73	8 Aug 75
As of 15 Aug 75					
Japan (yen)	0.0034	21.70	3.41	-11.71	-0.64
West Germany (Deutsche mark)	0.3884	54.49	25.17	9.69	0.36
France (franc)	0.2287	13.29	16.17	3.78	0.23
United Kingdom (pound sterling)	2.1080	-24.46	-19.10	-14.34	0.26
Italy (lira)	0.0015	-6.56	-13.02	-15.48	0.20
Canada (dollar)	0.9640	4.51	-3.39	-3.38	-0.31

TRADE-WEIGHTED EXCHANGE RATES<sup>6</sup>

As of 15 Aug 75

	Percent Change from				
	Dec 66	18 Dec 71	19 Mar 73	8 Aug 75	
United States	-12.11	-2.85	3.75	0.03	
Japan	14.21	0.62	-11.22	-0.05	
West Germany	30.16	13.14	8.05	0.19	
France	-8.52	4.66	2.15	0.04	
United Kingdom	-46.98	-32.11	-17.31	0.15	
Italy	-29.86	-28.53	-21.54	-0.03	
Canada	3.04	-3.54	-1.90	-0.35	

## FOOTNOTES FOR WEEKLY INDICATORS

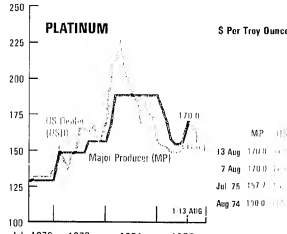
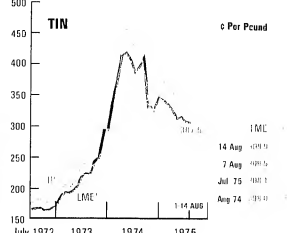
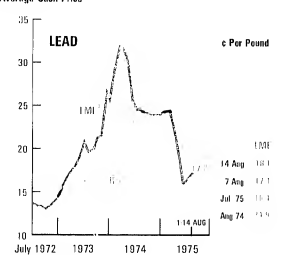
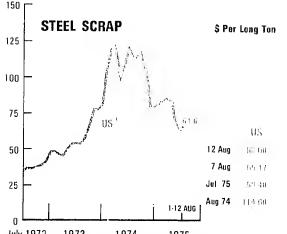
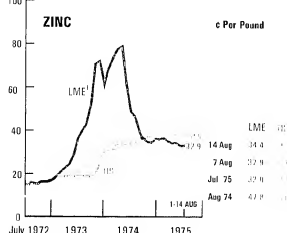
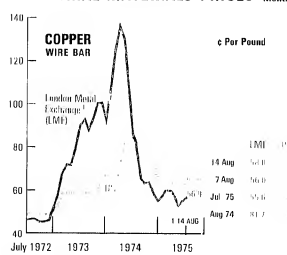
1. Seasonally adjusted.
2. Average for latest 3 months compared with average for previous 3 months.
3. Wholesale price indexes cover industrial goods.
4. Hourly earnings for the United States, Japan, and Canada; hourly wage rates for others. West German and French data are for the beginning of the quarter.
5. Converted to US dollars at the current market rates of exchange.
6. Weighting is based on each listed country's trade with 16 other industrialized countries to reflect the competitive impact of exchange rate variations among the major currencies.

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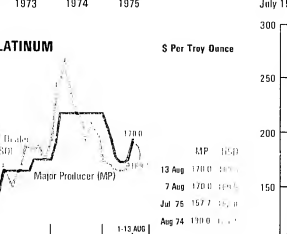
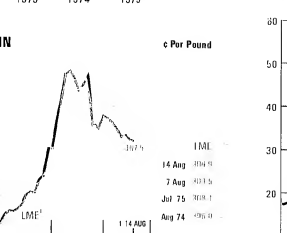
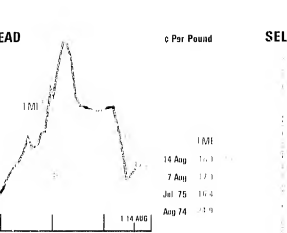
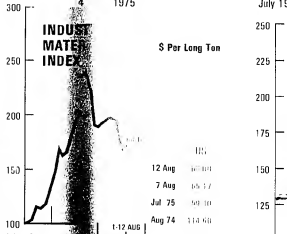
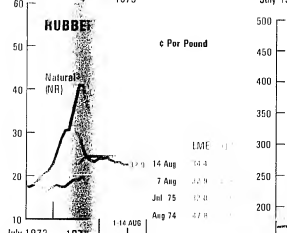
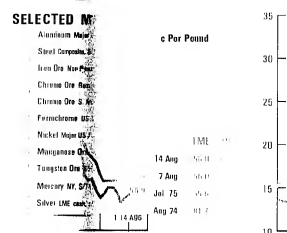
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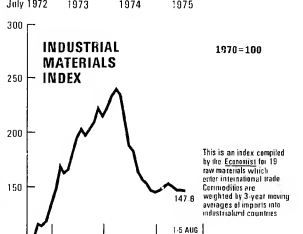
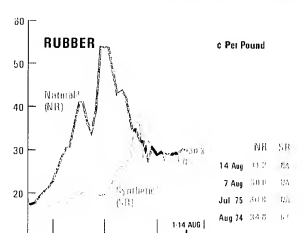
## INDUSTRIAL MATERIALS PRICES Monthly Average Cash Price



## SELECTED MATERIALS PRICES Monthly Average Cash Price



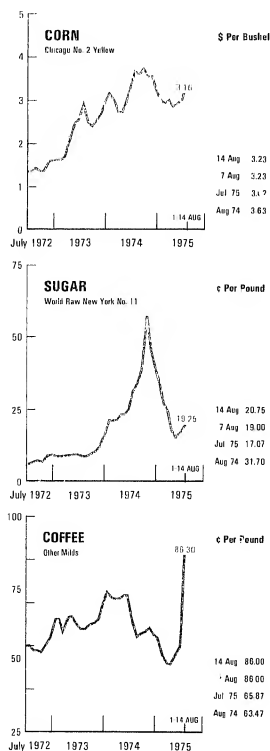
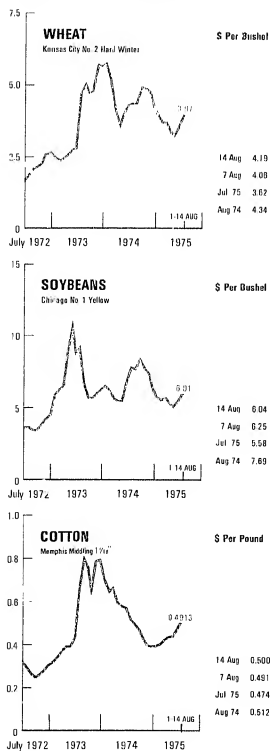
Material	Current	Feb 75	Jul 74	Jan 73
Aluminum Major US Prod. c/b	35.00	35.00	24.00	25.00
Steel Common S&I	280.23	280.63	212.13	280.66
Iron Ore Br. Western Hb. Imp. S&I	18.75	17.53	12.16	14.00
Chromium Ore S. Africa S&I	135.00	135.00	38.00	45.70
Chromium Ore S. Africa S&I	73.00	47.50	33.50	25.50
Formchrome US Cheap. c/b	53.50	52.50	27.50	20.00
Nickel Alloy US Prod. Cathode S&I	2.01	2.01	1.62	1.50
Manganese Ore 48% Mn S&I	67.20	67.20	52.00	31.40
Tungsten Ore 85% Wb. S&I	5,117.81	5,090.58	2,817.48	2,741.78
Mercury RT S/RTB/USK	140.00	278.40	275.54	287.50
Silver LME cash c/b	523.00	443.00	380.20	208.15



<sup>1</sup> Approximates world market price frequently used by major world producer and trader, although only small quantities of these metals are actually traded on the LME.  
<sup>2</sup> Producer's price, covers most primary metals sold in the United States.  
<sup>3</sup> Quoted in New York market.  
<sup>4</sup> Composite price for Chicago, Philadelphia, and Pittsburgh.  
<sup>5</sup> S-type chrome, US L&S, regional price.

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## AGRICULTURAL PRICES Monthly Average Cash Price



## PRICES Monthly Average Cash Price

